



CHAPTER 85B

N.C.G.S. § 85B-4.7.

Limitations; pro rata distribution; attorneys' fees.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:51 UTC	4577db04d5eb0227aacf4098 - 94090d74db4c2365022a393d - b9ef4bc664699180

- § 85B-4.7(a)
- Payments from the Fund shall be subject to the following limitations:
- (1)

The right to recovery under this Article shall be forever barred unless timely notice is given as required by G.S. 85B-4.2(a)(1) and application is made within one year after termination of all proceedings, including appeals, in connection with the judgment.
- (2)

The Fund shall not be liable for more than ten thousand dollars (\$10,000) per transaction regardless of the number of persons aggrieved.
- (3)

The liability of the Fund shall not exceed in the aggregate ten thousand dollars (\$10,000) for any one licensee within a single calendar year, and in no event shall it exceed in the aggregate twenty thousand dollars (\$20,000) for any one licensee.
- (4)

The Fund shall not be liable for payment of any judgment awards of consequential damages, multiple or punitive damages, civil penalties, incidental damages, special damages, interest, costs of court or action, or other similar awards.

- § 85B-4.7(b)
- If the maximum of the Fund is insufficient to pay in full the valid claims of all aggrieved persons whose claims relate to the same transaction or to the same licensee, the amount for which the Fund is liable shall be distributed among the claimants in a ratio that their respective claims bear to the total of such valid claims or in a manner the Commission deems equitable. Upon petition of the Commission, the Commission may require all claimants and prospective claimants to be joined in one proceeding so

that the respective rights of all claimants to the Fund may be equitably resolved. (1991 (Reg. Sess., 1992), c. 819, s. 11.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 85B-4.2(a)(1)	(a)(1)	"notice is given as required by"

APPARATUS III

Citation

FULL SECTION
N.C. Gen. Stat. § 85B-4.7 (2026).

PINPOINT
N.C. Gen. Stat. § 85B-4.7(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

COLOPHON

Provenance

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

